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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0553)

APPOINTMENT OF INTERNATIONAL AUDITOR

Reference is made to the announcement made by the Company on 6 December 2010 on resignation of UHY as the Company's international auditor with effect from 2 December 2010.

In order to fill the causal vacancy following the resignation of UHY, the Board proposes to appoint Baker Tilly as the international auditor of the Company for the financial year ended 31 December 2010 and to hold office until conclusion of the next annual general meeting of the Company.

A circular containing, among other matters, details of the appointment of Baker Tilly together with the notice of the EGM will be dispatched to the Shareholders as soon as practicable.

APPOINTMENT OF INTERNATIONAL AUDITOR

Reference is made to the announcement made by Nanjing Panda Electronics Company Limited (the "**Company**") on 6 December 2010 on resignation of UHY Vocation HK CPA Limited ("**UHY**") as the Company's international auditor with effect from 2 December 2010.

In order to fill the casual vacancy following the resignation of UHY, the board of directors of the Company (the “**Board**”) has passed a written resolution to appoint Baker Tilly Hong Kong Limited (“**Baker Tilly**”) as the new international auditor of the Company for the financial year ended 31 December 2010 and to hold office until conclusion of the next annual general meeting of the Company, subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company.

EGM

An extraordinary general meeting of the Company (the “**EGM**”) will be convened and held on 18 March 2011, Friday, at which an ordinary resolution will be proposed to seek Shareholders’ approval for the appointment of Baker Tilly as the Company’s international auditor.

GENERAL

A circular containing, among other matters, details of the appointment of Baker Tilly together with the notice of EGM will be dispatched to the Shareholders as soon as practicable.

By Order of the Board
Nanjing Panda Electronics Company Limited
Lai Weide
Chairman

Nanjing, the People’s Republic of China
28 January 2011

As at the date of this announcement, the Board comprises: Non-executive Directors: Mr. Lai Weidi, Mr. Xu Guofei, Mr. Jason Hsuan, Mr. Zhu Lifeng, Mr. Deng Weiming and Mr. Lu Qing; and Independent Non-executive Directors: Mr. Cai Lianglin, Mr. Ma Chung Lai, Lawrence and Mr. Tang Yousong.